

# INNOVATION MANAGEMENT GUIDANCE NOTES

(White papers published by the Innovation Management Group provide simple and accurate guidelines for inventors/ scientists)



<p>TOPIC:</p> <p><b>GLOSSARY OF TERMS USED IN TECHNOLOGY TRANSFER AND SPONSORED/ COLLABORATIVE RESEARCH AGREEMENTS</b></p>	<p>AUTHORS:</p> <p><b>Devanshi Patel V Premnath</b></p> <p><b>NCL Innovations A 208, PAML Building, National Chemical Laboratory, Pune- 411008 Phone: +91-20-2590 2982 Email: dt.patel@ncl.res.in</b></p>
<p>IMGN Number:</p> <p><b>IMGN-01</b></p>	<p>VERSION:</p> <p><b>03</b></p>
<p>SCOPE:</p> <p><b>This Innovation Management Guidance Note is a GLOSSARY of terms used in IP/ technology related agreements. Note that this Glossary does not include IPR terminology other than that encountered in common agreements. Other IPR terms will be covered in an IGN.</b></p>	<p>DATE:</p> <p><b>20 Apr 2012</b></p>
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## GLOSSARY (in alphabetical order)

	Terms		Source
1.	Annual maintenance royalties	License agreements require an annual royalty payment each year, due on the anniversary date of the execution of the license. This fee is typically 100% creditable toward earned royalties otherwise due in a given year. The annual fee is essentially a “diligence” provision. For example, this fee, together with other written diligence, ensures that a licensee can’t sit on a technology and not continue to develop and sell it.	<a href="http://stevens.usc.edu/license_revenue.php">http://stevens.usc.edu/license_revenue.php</a>
2.	Annual minimum royalties	Annual minimum royalties are annual fees paid to keep the license in place when product sales do not reach a minimum threshold. When sales reach a level at which the running royalty exceeds the minimum royalty, then the company would pay the larger amount. An annual minimum royalty is not assessed in addition to a royalty on sales.	<a href="http://www.ornl.gov/adm/partnerships/licensing/licensing_guidelines.shtml">http://www.ornl.gov/adm/partnerships/licensing/licensing_guidelines.shtml</a>
3.	Assignee	A party to which a transfer of property, rights, or interest is made	<a href="http://www.thefreedictionary.com/assignee">http://www.thefreedictionary.com/assignee</a>
4.	Assignment of ownership rights	Assignment of rights under a contract is the complete transfer of the rights to receive the benefits accruing to one of the parties to that contract.	<a href="http://en.wikipedia.org/wiki/Assignment_(law)">http://en.wikipedia.org/wiki/Assignment_(law)</a>
5.	Author	Author means faculty, students, staff or visiting faculty who has/have written or created a creative work.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
6.	Background IP	Intellectual Property deemed to be relevant to the project and already owned by the Parties on the date of signature of this agreement.	Annex 8: Intellectual property rights, Science for Peace, NATO- <a href="http://www.nato.int/science/information_for_grantees/projectplans/index.html">http://www.nato.int/science/information_for_grantees/projectplans/index.html</a>
7.	Collaborative activity	Collaborative activity is the research undertaken by institute personnel in cooperation with industry and/or another researcher(s) who are not institute personnel.	Rephrased- <a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
8.	Commercialization	Commercialization is the process or cycle of introducing a new product or production method into the market.	<a href="http://en.wikipedia.org/wiki/Commercialization">http://en.wikipedia.org/wiki/Commercialization</a>
9.	Compulsory license	Using compulsory licenses, a government may force a patent proprietor to grant use to the state or others. Usually, the holder does receive some royalties, either set by law or determined through some form of arbitration.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#C">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#C</a>
10.	Confidential information	Information not in the public domain and declared confidential by parties as such in a MOU/Agreement that has been signed by the parties.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
11.	Confidentiality agreement (CA or CDA)	Confidentiality agreement (also known as non-disclosure agreement) is a legal contract between at least two parties that outlines confidential material, knowledge, or	<a href="http://en.wikipedia.org/wiki/Non-disclosure_agreement">http://en.wikipedia.org/wiki/Non-disclosure_agreement</a>

	or NDA)	information that the parties wish to share with one another for certain purposes, but wish to restrict access to or by third parties	
12	Conflict of interest	Conflict of Interest or a Potential Conflict of Interest exists when an inventor/author is or may be in a position to use either creative work or influence for unmerited personal or family gain.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
13	Copyright	Copyright is a legal concept, enacted by most governments, giving the creator of an original work, exclusive rights to it, usually for a limited time.	<a href="http://en.wikipedia.org/wiki/Copyright">http://en.wikipedia.org/wiki/Copyright</a>
14	Copyrightable work	Copyrightable Work is a creative work that is protectable under copyright laws. Copyright protection is available for most literary, musical, dramatic, and other types of creative work, including software, teaching materials, multimedia works, proposals, and research reports.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
15	Cross licensing	A legal agreement in which two or more parties that have potentially conflicting patent claims, or other conflicting IP rights, reach an agreement to share the IP rights in question through a reciprocal licensing arrangement.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
16	Cumulative earnings	Cumulative Earnings from a patent/patent application are the total earnings to date obtained from the commercialization of the patent/patent application.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
17	Design registration	Registration of the novel non-functional features such as shape, or ornamentation of a product	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
18	Differential pricing (tiered pricing)	The practice of setting different prices for different markets- typically higher prices in richer markets and lower prices in poorer markets.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
19	Due-diligence	Investigations undertaken to assess the ownership and scope of one or more IP rights that are being sold, licensed or used as collateral in a transaction. This is done in order to identify business and legal risks associated with the IP rights being analyzed.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
20	Earned royalty	An earned royalty is a percentage of the net sales price of a licensed product, and is negotiated and reflected in the license agreement. An earned a royalty is expected in every license agreement.	<a href="http://stevens.usc.edu/license_revenue.php">http://stevens.usc.edu/license_revenue.php</a>
21	Evaluation agreements	These agreements are entered into with prospective licensees who wish to use chemical compounds, prototypes, biological materials, copyrighted materials or software programs for evaluation purposes only within a limited timeframe.	<a href="http://www.chla.org/site/c.ipINKT OAJsG/b.6330865/k.A72C/Glossary_of_Terms.htm">http://www.chla.org/site/c.ipINKT OAJsG/b.6330865/k.A72C/Glossary_of_Terms.htm</a>
22	Exclusive license rights	Licensing rights with exclusivity with respect to one or more of the following: scope/field, context, market, territory or time. 'Exclusive' does not mean 'one and only' license granted, but only that the licensor agrees not to grant other licenses that have the same rights within the scope or field covered by the exclusive license.	Rephrased- <a href="http://www.businessdictionary.com/definition/exclusive-license.html">http://www.businessdictionary.com/definition/exclusive-license.html</a>
23	Field-of-use license grant	A field-of-use license grants rights to the licensee to practice, not all uses of the licensed technology, but only a subset of those uses.	<a href="http://www.iphandbook.org/handbook/ch11/p08/">http://www.iphandbook.org/handbook/ch11/p08/</a>
24	Field-of-use limitation	A provision in a patent license that limits the scope of what the patent owner authorizes a manufacturing licensee (that is, a licensee that manufactures a patented product or performs a patented process) to do in relation to the patent, by specifying a defined	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#F">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#F</a>

		field of permissible operation or specifying fields from which the licensee is excluded.	
25	Foreground IP	Intellectual Property arising from the research and development undertaken within this project after the date of signature of this agreement whether generated by one Party or two or more Parties jointly.	Annex 8: Intellectual property rights, Science for Peace, NATO- <a href="http://www.nato.int/science/information_for_grantees/projectplans/index.html">http://www.nato.int/science/information_for_grantees/projectplans/index.html</a>
26	Freedom from suit (Non-suit agreement)	A “non suit” agreement is an agreement that an IP holder will not assert these IP rights against one or more parties to the agreement. The advantage for institutions or companies granting innovations is that they won't have to fear any liability by using these clauses	<a href="http://en.wikipedia.org/wiki/Humanitarian_Use_Licenses">http://en.wikipedia.org/wiki/Humanitarian_Use_Licenses</a>
27	Freedom to practice (Freedom to operate)	A freedom-to-operate search is a search aimed at establishing whether a product or process is covered by patent rights, including patent and patent applications. If it does, commercially exploiting the product or process may lead to patent infringement. Freedom-to-operate analyses and opinions are aimed at determining the risk of patent infringement in that respect. These searches and opinions are also called clearance searches and opinions.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts</a>
28	Indemnities	An indemnity is a sum paid by A to B by way of compensation for a particular loss suffered by B. The indemnitor (A) may or may not be responsible for the loss suffered by the indemnitee (B). Forms of indemnity include cash payments, repairs, replacement, and reinstatement.	<a href="http://en.wikipedia.org/wiki/Indemnity">http://en.wikipedia.org/wiki/Indemnity</a>
29	Intellectual property	Intellectual Property includes but is not limited to copyrights and copyrightable materials, patented and patentable inventions, tangible research results, trademarks, service marks and trade secrets	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
30	Intellectual property management	The means by which an institutionally owned IP portfolio is managed with regard to marketing, patenting, licensing, and administration.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
31	Invention	Invention includes but is not limited to any new and useful process, formula or machine conceived or first reduced to practice in whole or in part, defined within the purview of the Patent Act. Inventor(s) are person(s) who produce an invention.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
32	Invention disclosure	An invention disclosure, or invention disclosure report, is a confidential document written by a scientist or engineer (an inventor) for use by a company's patent department, or by an external patent attorney, to determine whether patent protection should be sought for the described invention.	Rephrased- <a href="http://en.wikipedia.org/wiki/Invention_disclosure">http://en.wikipedia.org/wiki/Invention_disclosure</a>
33	Inventor	The actual deviser of an invention that is the subject of a patent. The inventor's employer is not the inventor. More than one inventor can be named on a patent.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#I">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#I</a>
34	Joint inventors	Two or more inventors of a single invention who work together during the inventive process.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
35	Know-how/ know-why/ know-what	Know-how (or knowhow as it is sometimes written) is practical knowledge of how to get something done, as opposed to “know-what” (facts), “know-why” (science), or “know-	<a href="http://en.wikipedia.org/wiki/Know-how">http://en.wikipedia.org/wiki/Know-how</a>

		who" (networking). Know-how is often tacit knowledge, which means that it is difficult to transfer to another person by means of writing it down or verbalising it. The opposite of tacit knowledge is explicit knowledge.	
36	License election notice	Notice given by a party signed up for a technology option electing for a license during or at the end of option period.	
37	License In	The process by which a person, company, or institution obtains permission to use the intellectual property owned by someone else.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
38	License issue fee	The up-front license issue fee is a onetime fee due at the execution of the license agreement, or on an otherwise agreed to date or payment schedule. The amount of this fee is related to the value of the invention and rights granted to the licensee. These fees can range from a few thousand dollars to millions or more, depending on a number of factors. For start-ups, an issue fee might be postponed while capital is raised.	<a href="http://stevens.usc.edu/license_revenue.php">http://stevens.usc.edu/license_revenue.php</a>
39	License of rights	An endorsement on a patent to the effect that anyone may obtain a license upon reasonable terms.	<a href="http://ipmall.info/hosted_resources/patent_searching_glossary.pdf">http://ipmall.info/hosted_resources/patent_searching_glossary.pdf</a>
40	License Out	The process by which one person, company, or institution extends to another person, company, or institution permission to use the former's intellectual property.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
41	Licensing	A contract wherein a party (the "licensor") grants to another party (the "licensee") the authorization to use an invention which is subject to a patent, generally in exchange of a financial compensation, the royalties. A license can be limited to a specific scope or field, such as context, market, territory, or time.	Rephrased- <a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
42	Maintenance fee	A fee to be paid to maintain a patent or a patent application in force. Also called "annuity fee" or "renewal fee".	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
43	Milestone payments	Payments by a customer, licensee, or by an investor against the successful completion, by the company, of pre-defined development milestones.	<a href="http://www.invention2venture.org/ourresources/glossary/">http://www.invention2venture.org/ourresources/glossary/</a>
44	Mutually exclusive license rights	A category of exclusive license rights where in two parties share exclusivity.	
45	Net earnings	Earnings resulting from the licensing or commercialisation of the IP, reduced by the outstanding actual expenses incurred in obtaining and commercialization of the IP.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
46	Non-assignable	A condition whereby a licensing agreement and/or the rights, obligations and terms thereof may not be assigned to any party who is not a signatory to the agreement.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>
47	Non-exclusive license rights	A license in which the same rights to an intellectual property are granted to several licensees within the same scope or field, consecutively or simultaneously.	<a href="http://www.businessdictionary.com/definition/non-exclusive-license.html">http://www.businessdictionary.com/definition/non-exclusive-license.html</a>
48	Non-transferable	The licensing agreement and/or the rights, obligations, and terms thereof that may not be sold, given, assigned or otherwise conveyed to any party who is not a signatory to the agreement.	<a href="http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf">http://www.iphandbook.org/handbook/back/ipHandbook-Glossary.pdf</a>

49	Offsets	Offsets allow a licensee to make reduced payments in lieu of pre-agreed costs incurred by the licensee.	
50	Option agreement	An option agreement provides a company a time-limited right to obtain a full license agreement by “exercising” the option to obtain this license. Options are typically used in instances where the company would like to do further research and development to evaluate the technology prior to entering into a full license agreement. One of the key differences between an option and license agreement is that the former does not allow the company to commercially market and sell the technology	<a href="https://oip.ucla.edu/business-community/working-with-us/types-of-agreements">https://oip.ucla.edu/business-community/working-with-us/types-of-agreements</a>
51	Patent	Patent means the exclusive right granted by law for making, using or selling an invention.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
52	Patent pool	A consortium of at least two companies agreeing to cross-license patents and other IP rights relating to a particular technology.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
53	Patent portfolio	A collection of patents owned by a single entity, such as an individual or corporation.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
54	Patent thicket	A dense web of overlapping intellectual property rights that a company must navigate through in order to commercialize new technology.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
55	Patent troll	Pejorative term for certain patent holders that use patent infringement litigation threats in a manner considered unduly aggressive or opportunistic.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
56	Patent watch	A process for monitoring newly issued patents on a periodic basis to see if any of these patents might be of interest.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
57	Pay-for-delay	A deal under which a company holding a patent on a drug pays a generic manufacturer to delay its launch of a cheap copy of the drug.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
58	PCT application	A Patent Co-operation Treaty is a system of filing a patent application in several countries through a single application keeping the priority of the first filing in any of the countries within the PCT system. This is administered by the World Intellectual Property Organisation (WIPO) in Geneva. It is not a patent granting system.	Rephrased- <a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
59	Prior art	Material publicly available prior to the priority date of an application which may anticipate the subject of and prevent the grant of a patent.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
60	Project IP	The intellectual property generated as a result of a sponsored or a collaborative research project.	
61	Publication	Patent applications are generally published 18 months after the earliest priority date of the application. Prior to that publication the application is confidential to the patent office. After publication, depending upon local rules, certain parts of the application file may remain confidential, but it is common for all communications between an Applicant (or his agent) and the patent office to be publicly available.	<a href="http://en.wikipedia.org/wiki/Patent_application#Publication">http://en.wikipedia.org/wiki/Patent_application#Publication</a>
62	Reasonable And Non Discriminatory (RAND) licensing	A type of licensing typically used during standardisation processes.	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
63	Research support	An arrangement in the licensing agreement under which the partner shares later stage, higher development costs- normally paid on an FTE basis to cover fully loaded costs.	Dr Ashley Stevens on ‘Valuation of Technology’ at the ASTP

			Annual Conference 2009- <a href="http://www.astp.net/ASTP_event_s/Forthcoming%20events/Ghent/Website/Day%201%20-%20Thursday/Ashley%20Steven_s%20-%20Valuation%20of%20Technologies.pdf">http://www.astp.net/ASTP_event_s/Forthcoming%20events/Ghent/Website/Day%201%20-%20Thursday/Ashley%20Steven_s%20-%20Valuation%20of%20Technologies.pdf</a>
64	Revocability	Assignments made for consideration are irrevocable, meaning that the assignor permanently gives up the legal right to take back the assignment once it has been made.	<a href="http://en.wikipedia.org/wiki/Assignment_(law)#Revocability">http://en.wikipedia.org/wiki/Assignment_(law)#Revocability</a>
65	Revocation action	Lawsuit initiated by a party requesting a patent to be declared invalid, i.e. to be revoked. Also called "nullity action".	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
66	Right of first refusal	Right of first refusal (ROFR or RFR) is a contractual right that gives its holder the option to enter a business transaction with the owner of something, according to specified terms, before the owner is entitled to enter into that transaction with a third party. In brief, the right of first refusal is similar in concept to a call option.	<a href="http://en.wikipedia.org/wiki/Right_of_first_refusal">http://en.wikipedia.org/wiki/Right_of_first_refusal</a>
67	Royalty interest	A royalty interest is the right to collect a stream of future royalty payments, often used in the oil and music industries to describe a percentage ownership of future production or revenues from given leasehold, which may be divested from the original owner of the asset.	<a href="http://en.wikipedia.org/wiki/Royalties">http://en.wikipedia.org/wiki/Royalties</a>
68	Royalty rate assessment	Royalty rate assessment is a practical tool to gauge the impact of a royalty commitment in a technology contract to the business interests of the contracting parties. In this coverage, the terms 'royalty', 'royalty rate' and 'royalties' are used interchangeably.	<a href="http://en.wikipedia.org/wiki/Royalty_rate_assessment">http://en.wikipedia.org/wiki/Royalty_rate_assessment</a>
69	Royalty stacking provision	A royalty stacking provision refers to a commonly used term in license agreements where the a licensee of patented technology who intends to manufacture products under the license also expects that it will be necessary to obtain additional licenses from other parties who own rights in related, or actual or potentially overlapping, technologies.	<a href="http://alangutterman.typepad.com/emergingcompanies/2008/06/royalty-stacking-provisions.html">http://alangutterman.typepad.com/emergingcompanies/2008/06/royalty-stacking-provisions.html</a>
70	Royalty/ Running royalty rates	Royalties (sometimes, running royalties, or private sector taxes) are usage-based payments made by one party (the "licensee") to another (the "licensor") for the right to ongoing use of an asset, sometimes an intellectual property (IP). Royalties are typically agreed upon as a percentage of gross or net revenues derived from the use of an asset or a fixed price per unit sold of an item of such, but there are also other modes and metrics of compensation.	<a href="http://en.wikipedia.org/wiki/Royalties">http://en.wikipedia.org/wiki/Royalties</a>
71	Software	Software means anything executable in a computer.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
72	Software patent	A patent in the field of computer software. Some types of inventions in the field of software are legally considered non-patentable subject-matter, depending on the jurisdiction. See also software patents under the European Patent Convention, under	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>

		TRIPs Agreement, under United Kingdom patent law, under United States patent law, computer programs and the Patent Cooperation Treaty, software patent debate.	
73	Sole license rights	A sole licence, where a single licensee has the right to use the IP, in contrast means that both the IP owner and the single licensee can make use of the IP. This means that the licensor can still compete with the licensee.	<a href="http://www.ipo.gov.uk/press-release-20110519.htm">http://www.ipo.gov.uk/press-release-20110519.htm</a>
74	Start-up	A start-up company or start-up is a company or temporary organization designed to search for a repeatable and scalable business model.	<a href="http://en.wikipedia.org/wiki/Startup_company">http://en.wikipedia.org/wiki/Startup_company</a>
75	Sublicensing income	Some license agreements allow the licensee to further license, or sublicense, the technology to others. In this case, the company expects the same earned royalty it negotiated with the licensee, and a share of any other sublicense revenue. The sublicense terms will be negotiated and agreed upon in the license agreement.	Rephrased- <a href="http://stevens.usc.edu/license_revenue.php">http://stevens.usc.edu/license_revenue.php</a>
76	Sublicensing rights	A license giving rights of production or marketing of products or services to a person or company that is not the primary holder of such rights.	<a href="http://www.thefreedictionary.com/sublicensing">http://www.thefreedictionary.com/sublicensing</a>
77	Sunk patent costs	Sunk cost is a cost that is incurred in the past, that is irreversible and that cannot be recovered regardless of future events. With reference to patents, these are the costs incurred while filing and maintenance of the patents that cannot be recovered.	Rephrased- <a href="http://definitions.uslegal.com/s/sunk-cost/">http://definitions.uslegal.com/s/sunk-cost/</a>
78	Technology readiness level	Technology Readiness Level (TRL) is a measure used by some United States government agencies and many of the world's major companies (and agencies) to assess the maturity of evolving technologies (materials, components, devices, etc.) prior to incorporating that technology into a system or subsystem.	<a href="http://en.wikipedia.org/wiki/Technology_readiness_level">http://en.wikipedia.org/wiki/Technology_readiness_level</a>
79	Technology transfer	Technology transfer is the process of skill transferring, knowledge, technologies, methods of manufacturing, samples of manufacturing and facilities among governments or universities and other institutions to ensure that scientific and technological developments are accessible to a wider range of users who can then further develop and exploit the technology into new products, processes, applications, materials or services. It is closely related to (and may arguably be considered a subset of) knowledge transfer.	<a href="http://en.wikipedia.org/wiki/Technology_transfer">http://en.wikipedia.org/wiki/Technology_transfer</a>
80	Third party license	License agreement entered in to by collaborators with a third/ extended party.	
81	Trade secret	Trade Secret Usually some information such as know-how of commercial or strategic value that is not disclosed to all and is used in a restricted manner.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
82	Trademark service	Trade Mark / Service Mark is a distinctive word, symbol or picture or a combination of these, which is used by a business entity to discriminate its products and services from those of other business entities.	<a href="http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict">http://www.ircc.iitb.ac.in/IRCC-Webpage/Images/ip-policy.html#conflict</a>
83	Transfer	An operation by which ownership of a patent or patent application changes (for instance as a result of a financial transaction).	<a href="http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L">http://en.wikipedia.org/wiki/Glossary_of_patent_legal_concepts#L</a>
84	Upfront fee	Also called license fee, it is the fee paid by the licensor at the time of execution of the license agreement.	
85	Waiver period	Period during the license agreement where all the payments may be waived.	